

FISCAL NOTE

SB 2525 - HB 2541

February 19, 2004

SUMMARY OF BILL: Allows family trusts created by individuals for operation during the creator's lifetime to claim the same franchise tax exemption as testamentary trusts.

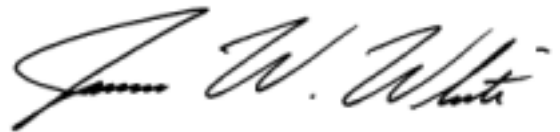
ESTIMATED FISCAL IMPACT:

Decrease State Revenues - Exceeds \$100,000

Estimate assumes that at least \$1,400,000 in revenue is generated by trusts that would be subject to this exemption.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

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